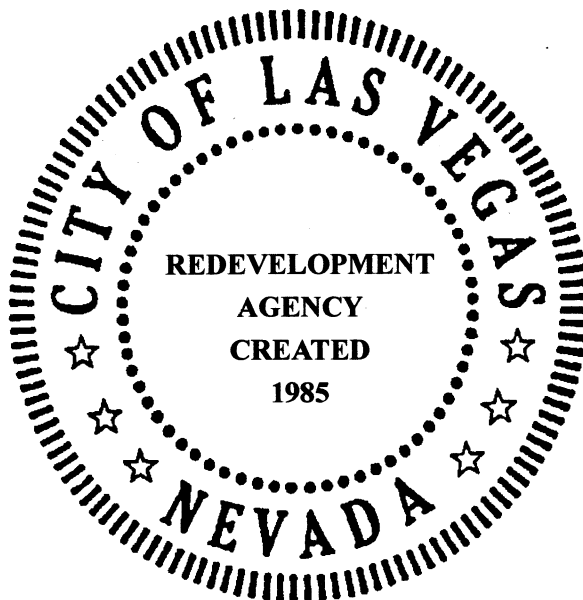


CITY OF LAS VEGAS REDEVELOPMENT AGENCY

FY 2008

FINAL BUDGET



June 1, 2007

Nevada Department of Taxation
1550 E. College Parkway, Suite 115
Carson City, NV 89706

Submitted herewith is the Fiscal Year Ending June 30, 2008, Final Budget of the City of Las Vegas Redevelopment Agency and Tax Increment Area.

This budget contains a Debt Service Fund which requires property tax revenues totaling \$16,192,358 and a tax rate of 3.2721. The apportionment to the Agency is 2.5719 per \$100 of assessed valuation of \$933,015,942.

The property tax rates computed herein are based on preliminary data. If the final state computations require an adjustment to the rates of the affected overlapping entities, the rate certified for the Agency is to be the sum of those adjusted rates.

This budget contains four governmental funds with estimated expenditures of \$32,959,379.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.598 (Local Government Budget Act).

CERTIFICATION
GOVERNING BOARD

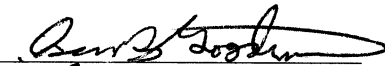


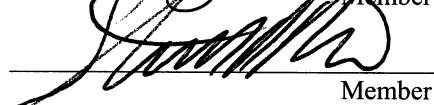
I 
(Signature)

Executive Director
(Title)

certify that all applicable funds and
financial operations of this Local
Government are listed herein.

Dated: June 1, 2007

GOVERNED BY THE GOVERNING BOARD

 Chairman
 Vice Chairman
 Member
 Member

Member

Member

Member

SCHEDULED NOTICE OF PUBLIC HEARING

Date and Time: May 15, 2007 9:00 a.m. Publication Date: May 7, 2007
Place: City Council Chambers, Las Vegas City Hall, 400 Stewart Avenue, Las Vegas, NV 89101



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

Telephone (702) 229-6100
Fax (702) 385-3128

400 Stewart Avenue
Las Vegas, Nevada 89101



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FY 2008 FINAL BUDGET
TABLE OF CONTENTS

I. INTRODUCTION

Transmittal Letter

Table of Contents

Budget Message

II. SUMMARY FORMS

Schedule S-1 BUDGET SUMMARY 1

Schedule S-2 STATISTICAL DATA 3

Schedule S-3 PROPERTY TAX RATE AND
REVENUE RECONCILIATION 4

Schedule A ESTIMATED REVENUES AND
OTHER RESOURCES 5

Schedule A-1 ESTIMATED EXPENDITURES AND
OTHER FINANCING USES 6

III. GOVERNMENTAL FUND TYPES

GENERAL FUND REVENUES 7

GENERAL FUND EXPENDITURES
BY FUNCTION AND ACTIVITY 8

SPECIAL REVENUE FUND 10

EXTRAORDINARY MAINTENANCE
CAPITAL PROJECTS FUND 12

DEBT SERVICE FUND 14

IV. SUPPLEMENTAL INFORMATION

Schedule C-1 INDEBTEDNESS 16

Schedule T - TRANSFER RECONCILIATION 17

COMBINED TAX RATE CALCULATION 18

AFFIDAVIT OF PUBLICATION 19



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

**TO THE CHAIRPERSON AND BOARD MEMBERS OF THE CITY OF LAS VEGAS
REDEVELOPMENT AGENCY; TO PARTICIPANTS AND OWNERS WITHIN THE
REDEVELOPMENT PLAN AREA; AND TO THE CITIZENS OF LAS VEGAS:**

The Staff of the Redevelopment Agency of the City of Las Vegas are pleased to present the proposed Redevelopment Agency Budget for Fiscal Year 2008. The Redevelopment Agency was established by adoption of the Redevelopment Plan by Ordinance 3218, on March 5, 1986, in conformity with Nevada Community Redevelopment Law (NRS 279). The original plan had a 30-year horizon to 2016. The principal purpose of the Agency is to foster the revitalization of the Downtown core districts and surrounding older neighborhoods. The boundaries of the redevelopment area were subsequently expanded by Ordinance 3339, adopted February 3, 1988, and Ordinance 4036 adopted November 4, 1996, to encompass other areas of the City that have experienced a slow economic decline since the Agency was first created. Encouraged and allowable land uses within the plan area were clarified by Ordinance 3667, adopted on April 1, 1992, in coordination with the City of Las Vegas 1992 General Plan. In 2004, a revised and simplified land use encouraging dense, urban, mixed-use development with ground floor retail and variety of uses above grade was adopted by the Agency.

In 1999, the Nevada Legislature extended the life of the Las Vegas Redevelopment Agency until 2031, and also expanded the agency set-aside for affordable housing. The Agency has amended and expanded the redevelopment area to include an additional 750 acres in six different locations throughout the city that qualified as blight. The 2020 Master Plan places great emphasis on downtown redevelopment and revitalization of older neighborhoods in and around downtown. The Downtown Centennial Plan creates a shared vision for the future of our downtown and establishes for the first time special urban development standards for the entire downtown core districts.

Soho Lofts, the first high-rise condominium in downtown, was completed this year. Allure, Juhl, Newport, Streamline and Urban Lofts are other mid-rise and high-rise condominium projects that are under construction. An additional 100 residential projects have entitlements, Planning Commission approval and City Council action with some 16,800 planned units.

LAS VEGAS REDEVELOPMENT AGENCY BUDGET

Page Two

Master Plan, Business Plan and Design Guidelines have been created for Union Park. Keep Memory Alive Foundation is the first organization to begin construction on Union Park with the Lou Ruvo Brain Institute designed by architect Frank Gehry. The Smith Center for the Performing Arts is completing their space plan for a 2,000 seat large hall in their Phase 1 construction plan. Heritage-Nevada VIII, Inc. has completed geotechnical studies for their 1 million square foot Class 'A' World Jewelry Center office tower including 150,000 square feet of jewelry retail. Request For Proposals have generated a list of interested developers for a business hotel on Union Park.

Las Vegas Premium Outlets has started construction on Phase 2 of their project to add 104,000 square feet and two structured parking garages bringing 30 new retail stores to the center. Completion is scheduled for November 2007.

World Market Center completed their second building with 1.6 million square feet of showroom space and commenced construction on their third building consisting of 2.1 million square feet of showroom space and a 3,600 space structured parking garage. Their eight-phase plan to construct 12 million square feet by 2013 is on schedule.

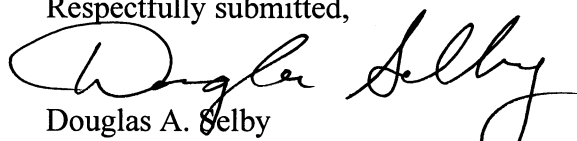
Molasky Group of Companies has completed the core and shell of the new 285,000 square foot Class 'A' Molasky Corporate Center, the first building certified as "Leadership in Energy and Environmental Design" (LEED) in Las Vegas. Tenants are now constructing their improvements in time for a 4th quarter 2007 opening.

Fremont East is the new six-block streetscape program under construction that includes gateways, neon median signage, expanded sidewalks, valet parking, banners and historic markers in a retro 50s vintage Vegas style. Some 15 new bars and restaurants are bringing national attention to Downtown Las Vegas.

The Agency's Commercial Visual Improvement Program has assisted nine property owners to put a new look on the face of their buildings. By investing \$347,760 the agency has encouraged and supported \$1,442,220 in private investment.

As the Agency reaches its 21st anniversary, the list of successful projects within the redevelopment area is growing and is changing the face and the skyline of the central downtown districts.

Respectfully submitted,



Douglas A. Selby

Executive Director, Las Vegas Redevelopment Agency

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area
Schedule S-1

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			PROPRIETARY FUNDS	FINAL
	ACTUAL PRIOR YEAR 06/30/06 (1)	ESTIMATED CURRENT YEAR 06/30/07 (2)	BUDGET YEAR 06/30/08 (3)	BUDGET YEAR 06/30/08 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	11,483,850	16,464,641	16,192,358		16,192,358
Other Taxes					
Licenses & Permits					
Intergovernmental Revenues	1,815,917	1,670,525	1,668,700		1,668,700
Charges for Services					
Fines & Forfeits					
Special Assessments					
Miscellaneous	2,409,725	928,139	894,252		894,252
TOTAL REVENUES	15,709,492	19,063,305	18,755,310	0	18,755,310
EXPENDITURES-EXPENSES:					
General Government	30,771	33,947	59,500		59,500
Judicial					
Public Safety					
Public Works					
Sanitation					
Health					
Welfare					
Culture & Recreation					
Economic Development & Assistance	4,139,201	6,008,495	21,693,735		21,693,735
Intergovernmental Expenditures	2,067,093	2,963,635	4,674,624		4,674,624
Contingencies	XXXXXXXXXXXXX	XXXXXXXXXXXXX		XXXXXXXXXXXXX	
Utility Enterprises					
Hospitals					
Transit Systems					
Airports					
Other Enterprises					
Debt Service - Principal	4,555,000	3,495,000	3,680,000		3,680,000
Interest Cost/Fiscal Charges	1,842,281	2,143,877	2,851,520		2,851,520
TOTAL EXPENDITURES-EXPENSES	12,634,346	14,644,954	32,959,379	0	32,959,379
Excess of Revenues over (under)					
Expenditures-Expenses	3,075,146	4,418,351	(14,204,069)	0	(14,204,069)

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area
Schedule S-1

	GOVERNMENT FUND TYPES AND EXPENDABLE TRUST FUNDS			FINAL	
	ACTUAL PRIOR YEAR 06/30/06 (1)	ESTIMATED CURRENT YEAR 06/30/07 (2)	BUDGET YEAR 06/30/08 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/08 (4)	TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Refunding Bonds				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Sale of Capital Assets				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Payments To Refund Bond Escrow Agent				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Tax Increment Revenue Bonds					
Transfer of Land for Resale				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Operating Transfers In	3,000,000	9,300,000	3,578,500		XXXXXXXXXXXXX
Operating Transfers Out	(3,000,000)	(9,300,000)	(3,578,500)		XXXXXXXXXXXXX
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	3,075,146	4,418,351	(14,204,069)		XXXXXXXXXXXXX
FUND BALANCE JULY 1, BEGINNING OF YEAR:				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Reserved	8,469,430	8,475,820	12,177,990	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Unreserved	5,825,997	8,894,753	9,610,934	XXXXXXXXXXXXX	XXXXXXXXXXXXX
TOTAL BEGINNING FUND BALANCE	14,295,427	17,370,573	21,788,924	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Prior Period Adjustments				XXXXXXXXXXXXX	XXXXXXXXXXXXX
Residual Equity Transfers				XXXXXXXXXXXXX	XXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR					
Reserved	8,475,820	12,177,990	2,201,888	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Unreserved	8,894,753	9,610,934	5,382,967	XXXXXXXXXXXXX	XXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	17,370,573	21,788,924	7,584,855	XXXXXXXXXXXXX	XXXXXXXXXXXXX

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/06	ESTIMATED CURRENT YEAR ENDING 06/30/07	BUDGET YEAR ENDING 06/30/08
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture & Recreation			
Economic Development & Assistance			
TOTAL GENERAL GOVERNMENT	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

Employee's Retirement Contribution is paid by: Employee () Local Government (X)
(For other than Police & Fire Protection Employees)

POPULATION (AS OF JULY 1)	29,599	29,902	30,415
Source of Population Estimate*	CLV - Planning	CLV - Planning	CLV - Planning
Assessed Valuation (Secured & Unsecured Only)	359,413,159	596,262,854	933,015,942
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	359,413,159	596,262,854	933,015,942
<u>TAX RATE</u>			
General Fund			
Special Revenue Funds			
Capital Project Funds			
Debt Service Funds	2.7299	2.8122	2.5719
Schedule T - TRANSFER RECONCILIATION			
Enterprise Funds			
Other			
TOTAL TAX RATE	2.7299	2.8122	2.5719

* Use the population certified by the state in March. Small districts may use a number developed per the instructions (page 8) or the best information available.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE & REVENUE RECONCILIATION

Fiscal Year 2007-2008
FINAL

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) x (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2) x (4)/100]	AD VALOREM TAX ABATEMENT	BUDGETED AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	N/A	933,015,942	N/A	2.5719	23,996,237	7,803,879	16,192,358
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines	Same as above			Same as above			
VOTER APPROVED:							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent-NRS 428.185							
E. Medical Indigent-NRS 428.285							
F. Capital Acquisition-NRS 354.59815							
G. Youth Services Levy-NRS 62.327							
H. Legislative Overrides							
I. SCCRT Loss NRS 354.59813							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES		XXXXXXXXXX		XXXXXX			
M. SUBTOTAL A, B, C, L		XXXXXXXXXX		XXXXXX	23,996,237	7,803,879	16,192,358
N. Debt		XXXXXXXXXX		XXXXXX			
O. TOTAL M & N	N/A	XXXXXXXXXX	N/A	XXXXXX	23,996,237	7,803,879	16,192,358

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREASCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

* The total combined tax rate is 3.2721

Budget for Fiscal Year Ending June 30, 2008

FINAL

Page 5
Form 5
2/4/2006

SCHEDULE A-1 ESTIMATED EXPENDITURES & OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2008

Budget Summary for City of Las Vegas Redevelopment Agency & Tax Increment Area

FINAL									
GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS				SERVICES, SUPPLIES & OTHER CHARGES**		CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT	OPERATING TRANSFERS OUT	ENDING FUND BALANCE	
FUND NAME	*	SALARIES & WAGES (1)	EMPLOYEE BENEFITS (2)	(3)	CAPITAL OUTLAY*** (4)	(5)	(6)	(7)	TOTAL (8)
GENERAL FUND - 0001	-			4,785,605				1,274,100	6,059,705
SPECIAL REVENUE FUND - 0002	R			3,370,028	13,500,000			1,251,701	18,121,729
EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND - 0004	C			97,602			78,500	-	176,102
DEBT SERVICE FUND - 0003	D			11,206,144			3,500,000	5,059,054	19,765,198

* FUND TYPES: R-Special Revenue
C-Capital Projects
D-Debt Service
T-Expendable Trust

** Include Debt Service Requirements in this column

***Capital Outlay must agree with CIP except in General Fund

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Contributions from Other Governments	1,400,000	1,400,000	1,400,000	1,400,000
Total Intergovernmental	1,400,000	1,400,000	1,400,000	1,400,000
MISCELLANEOUS				
Interest Earnings	238,802	386,718	379,952	379,952
Other Fees, Charges & Reimbursements	7,200			
Total Miscellaneous	246,002	386,718	379,952	379,952
SUBTOTAL REVENUE ALL SOURCES	1,646,002	1,786,718	1,779,952	1,779,952
OTHER FINANCING SOURCES (specify)				
OPERATING TRANSFER IN (SCHEDULE T)				
Debt Service Fund - 0003			1,500,000	1,500,000
SUBTOTAL OTHER FINANCING SOURCES	0	0	1,500,000	1,500,000
BEGINNING FUND BALANCE				
Reserved				
Unreserved	4,419,931	3,660,953	2,815,507	2,779,753
TOTAL BEGINNING FUND BALANCE	4,419,931	3,660,953	2,815,507	2,779,753
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	6,065,933	5,447,671	6,095,459	6,059,705

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
GENERAL GOVERNMENT				
Other:				
Services & Supplies	30,771	33,947	55,500	59,500
Function Total	30,771	33,947	55,500	59,500
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Contributions to Other Governments	1,400,000	1,400,000	3,100,000	3,100,000
Reimbursed to Other Governments	974,209	1,233,971	1,506,440	1,626,105
Function Total	2,374,209	2,633,971	4,606,440	4,726,105
OTHER USES				
Operating Transfers Out (Schedule T)				
Total Other Uses	0	0	0	0
Continued to next page				

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B - FUND 0001 GENERAL FUND

REVENUES	(1) ACTUAL PRIOR YEAR ENDING 6/30/2006	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2007	(3) (4) BUDGET YEAR ENDING 06/30/08	
			TENTATIVE APPROVED	FINAL APPROVED
INTERGOVERNMENTAL REVENUES				
Federal Grants	144,692			
Total Intergovernmental Revenues	144,692	0	0	0
MISCELLANEOUS				
Rentals	36,458	35,305	27,600	27,600
Other Fees, Charges & Reimbursements	1,903,824	113,400	2,000	2,000
Total Miscellaneous	1,940,282	148,705		29,600
Subtotal	2,084,974	148,705	-	29,600
OTHER FINANCING SOURCES (specify) Operating Transfers In (Schedule T)				
Debt Service Fund - 0003	3,000,000	9,300,000	2,000,000	2,000,000
Capital Projects Fund - 0002				78,500
Total Other Financing Sources	3,000,000	9,300,000	2,000,000	2,078,500
BEGINNING FUND BALANCE				
Reserved	6,106,428	6,106,428	9,800,000	9,800,000
Unreserved	513,038	3,833,020	7,747,469	6,213,629
TOTAL BEGINNING FUND BALANCE	6,619,466	9,939,448	17,547,469	16,013,629
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	11,704,440	19,388,153	19,547,469	18,121,729

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0002 SPECIAL REVENUE FUND

EXPENDITURES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
ECONOMIC DEVELOPMENT & ASSISTANCE				
Urban Redevelopment:				
Services & Supplies	523,231	461,500	2,165,578	3,370,028
Capital Outlay:				
5th Street School Retrofit	1,241,761	2,913,024	9,800,000	9,800,000
Las Vegas Visitors Center			1,700,000	1,700,000
Land Assembly			2,000,000	2,000,000
Function Total	1,764,992	3,374,524	15,665,578	16,870,028
OTHER USES				
Contingency (Not to exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Total Other Uses	0	0	0	0
ENDING FUND BALANCE				
Reserved	6,106,428	9,800,000		
Unreserved	3,833,020	6,213,629	3,881,891	1,251,701
TOTAL ENDING FUND BALANCE	9,939,448	16,013,629	3,881,891	1,251,701
TOTAL FUND COMMITMENTS & FUND BALANCE	11,704,440	19,388,153	19,547,469	18,121,729

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0002 SPECIAL REVENUE FUND

REVENUES	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	BUDGET YEAR ENDING 06/30/08 TENTATIVE APPROVED	FINAL APPROVED
MISCELLANEOUS				
Interest Earnings	6,390	8,598	8,684	
Total Miscellaneous	6,390	8,598	8,684	0
Subtotal	6,390	8,598	8,684	0
OTHER FINANCING SOURCES (specify)				
Total Other Financing Sources	0	0	0	0
BEGINNING FUND BALANCE				
Reserved	161,114	167,504	176,077	176,102
Unreserved				
TOTAL BEGINNING FUND BALANCE	161,114	167,504	176,077	176,102
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	167,504	176,102	184,761	176,102

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0004 EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND

EXPENDITURES	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	BUDGET YEAR ENDING 06/30/08 TENTATIVE APPROVED	BUDGET YEAR ENDING 06/30/08 FINAL APPROVED
ECONOMIC DEVELOPMENT & ASSISTANCE				
Urban Redevelopment: Services & Supplies				97,602
Function Total			0	97,602
OTHER USES				
Operating Transfers Out (Schedule T) Special Revenue Fund - 0002				78,500
CONTINGENCY (Not to Exceed 3% of Total Expenditures)	XXXXXXXXXX	XXXXXXXXXX		
Total Other Uses	0	0	0	78,500
ENDING FUND BALANCE				
Reserved	167,504	176,102	184,761	0
Unreserved				
TOTAL ENDING FUND BALANCE	167,504	176,102	184,761	0
TOTAL FUND COMMITMENTS & FUND BALANCE	167,504	176,102	184,761	176,102

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE B
FUND 0004 EXTRAORDINARY MAINTENANCE CAPITAL PROJECTS FUND

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
TAXES				
Ad Valorem Property Tax	11,483,850	16,464,641	16,192,358	16,192,358
Total Taxes	11,483,850	16,464,641	16,192,358	16,192,358
INTERGOVERNMENTAL REVENUES				
Contributions from Other Governments	271,225	270,525	268,700	268,700
Total Intergovernmental Revenues	271,225	270,525	268,700	268,700
MISCELLANEOUS				
Interest Earnings	217,051	384,118		484,700
Total Miscellaneous	217,051	384,118	0	484,700
Subtotal	11,972,126	17,119,284	16,461,058	16,945,758
OTHER FINANCING SOURCES (specify)				
Total Other Financing Sources	0	0	0	0
BEGINNING FUND BALANCE				
Reserved	2,201,888	2,201,888	2,201,888	2,201,888
Unreserved	893,028	1,400,780	17,552	617,552
TOTAL BEGINNING FUND BALANCE	3,094,916	3,602,668	2,219,440	2,819,440
Prior Period Adjustments				
Residual Equity Transfers (Schedule T)				
TOTAL AVAILABLE RESOURCES	15,067,042	20,721,952	18,680,498	19,765,198

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE C - FUND 0003 DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

EXPENDITURES & RESERVES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/08	
	ACTUAL PRIOR YEAR ENDING 6/30/2006	ESTIMATED CURRENT YEAR ENDING 6/30/2007	TENTATIVE APPROVED	FINAL APPROVED
Type: Medium-Term Financing				
Principal	1,220,000			
Interest	24,400			
Fiscal Agent Charges				
Reserves-Increase or (Decrease)				
Other (Specify)				
Subtotal	1,244,400	0	0	0
*TOTAL RESERVED AMOUNT (MEMO ONLY)				
Type: Tax-Increment Revenue Bonds				
Principal	3,335,000	3,495,000	3,680,000	3,680,000
Interest	1,684,365	1,515,025	1,332,520	1,332,520
Fiscal Agent Charges	18,193	17,852	19,000	19,000
Reserves-Increase or (Decrease)				
Other (Tax Increment Financing Payment)	115,323	611,000	1,500,000	1,500,000
Subtotal	5,152,881	5,638,877	6,531,520	6,531,520
*TOTAL RESERVED AMOUNT (MEMO ONLY)	2,201,888	2,201,888	2,201,888	2,201,888
INTERGOVERNMENTAL				
Contributions to Other Governments	2,067,093	2,963,635	2,914,624	4,674,624
Function Total	2,067,093	2,963,635	2,914,624	4,674,624
OTHER USES				
Operating Transfers Out (Schedule T)				
Special Revenue Fund - 0002	3,000,000	9,300,000	2,000,000	2,000,000
General Fund - 0001			1,500,000	1,500,000
Total Other Uses	3,000,000	9,300,000	3,500,000	3,500,000
ENDING FUND BALANCE				
Reserved	2,201,888	2,201,888	2,201,888	2,201,888
Unreserved	1,400,780	617,552	3,532,466	2,857,166
TOTAL ENDING FUND BALANCE	3,602,668	2,819,440	5,734,354	5,059,054
TOTAL COMMITMENTS & FUND BALANCE	15,067,042	20,721,952	18,680,498	19,765,198

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE C - FUND 0003 DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

* TYPE

- 1 - General Obligation Bonds
- 2 - General Obligation Revenue Supported Bonds
- 3 - General Obligation Special Assessment Bonds
- 4 - Revenue Bonds
- 5 - Medium-Term Financing

- 6 - Medium-Term Financing-Lease Purchase
- 7 - Capital Leases
- 8 - Special Assessment Bonds
- 9 - Mortgages
- 10- Other (Tax Increment Revenue Bonds)
- 11 - Proposed

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
			ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2007	REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/08		
NAME OF BOND OR LOAN	*	TERM						INTEREST PAYABLE	PRINCIPAL PAYABLE	(9) + (10) TOTAL
<u>DEBT SERVICE FUND:</u>										
LONG-TERM REFUNDING BONDS - 2003A	10	11 YRS	19,115,000	06/04/03	06/15/14	3.00 - 5.00%	18,470,000	884,600	170,000	1,054,600
LONG-TERM REFUNDING BONDS - 2003B	10	11 YRS	2,395,000	06/04/03	06/15/14	3.00 - 4.50%	1,645,000	68,700	200,000	268,700
LONG-TERM BONDS - 1995A	10	14 YRS	16,525,000	06/01/95	06/15/09	4.25 - 5.6%	6,630,000	368,055	3,225,000	3,593,055
LONG-TERM BONDS - 1995B	10	14 YRS	565,000	06/01/95	06/15/09	5.25 - 6.25%	180,000	11,165	85,000	96,165
SUBTOTAL OTHER (TAX INCREMENT REVENUE BONDS)			38,600,000				26,925,000	1,332,520	3,680,000	5,012,520
TOTAL ALL DEBT SERVICE			38,600,000				26,925,000	1,332,520	3,680,000	5,012,520

SCHEDULE C-1 - INDEBTEDNESS

City of Las Vegas Redevelopment Agency & Tax Increment Area Budget Fiscal Year 2007-2008

Transfer Schedule for Fiscal Year 2007 - 2008

FUND TYPE	TRANSFERS IN					TRANSFERS OUT				
	TO FUND	PAGE	FROM FUND	PAGE	AMOUNT	FROM FUND	PAGE	TO FUND	PAGE	AMOUNT
GENERAL FUND	GENERAL FUND	7	DEBT SERVICE	15	1,500,000					
SUBTOTAL					1,500,000					0
SPECIAL REVENUE FUND	SPECIAL REVENUE	10	DEBT SERVICE	15	2,000,000					
	SPECIAL REVENUE	10	CAPITAL PROJECTS	13	78,500					
SUBTOTAL					2,078,500					0
CAPITAL PROJECTS FUND						CAPITAL PROJECTS	13	SPECIAL REVENUE	10	78,500
SUBTOTAL					0					78,500
DEBT SERVICE FUND						DEBT SERVICE	15	SPECIAL REVENUE	10	2,000,000
						DEBT SERVICE	15	GENERAL FUND	7	1,500,000
SUBTOTAL					0					3,500,000
TOTAL TRANSFERS					3,578,500					3,578,500

CITY OF LAS VEGAS REDEVELOPMENT AGENCY & TAX INCREMENT AREA

SCHEDULE T - TRANSFER RECONCILIATION (OPERATING AND RESIDUAL EQUITY)

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY AND TAX INCREMENT AREA
FINAL BUDGET FISCAL YEAR 2008
COMBINED TAX RATE CALCULATION

OVERLAPPING ENTITY	OPERATING RATE	DEBT RATE	TOTAL RATE	APPORTIONMENT TO AGENCY
CITY OF LAS VEGAS	0.6765		0.6765	0.6765
CLARK COUNTY	0.6162	0.0229	0.6391	0.6391
LAS VEGAS / CLARK COUNTY LIBRARY DISTRICT	0.0750	0.0123	0.0873	0.0873
CLARK COUNTY SCHOOL DISTRICT	0.7500	0.5534	1.3034	0.8982
CITY OF LAS VEGAS FIRE SAFETY INITIATIVE	0.0950		0.0950	
STATE OF NEVADA	0.1850		0.1850	0.1850
LAS VEGAS METRO POLICE MANPOWER	0.2800		0.2800	0.0800
LAS VEGAS METRO POLICE 911 SYSTEM	0.0050		0.0050	0.0050
LAS VEGAS ARTESIAN BASIN	0.0008		0.0008	0.0008
COMBINED TAX RATE	2.6835	0.5886	3.2721	2.5719

INCREMENTAL VALUATION

FY 2007-08 ASSESSED VALUATION	\$1,366,912,761
FY 1996-97 ASSESSED VALUATION	(29,422,640)
FY 1987-88 ASSESSED VALUATION	(6,119,755)
FY 1985-86 ASSESSED VALUATION	(398,354,424)
INCREMENT	<u>\$933,015,942</u>

AFFP DISTRICT COURT
Clark County, Nevada

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

Stacey M. Lewis, being 1st duly sworn, deposes and says: That she is the Legal Clerk for the Las Vegas Review-Journal and the Las Vegas Sun, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy attached for,

LV CITY CLERK 2296311LV 1926777

was continuously published in said Las Vegas Review-Journal and / or Las Vegas Sun in 1 edition(s) of said newspaper issued from 05/07/2007 to 05/07/2007, on the following days:

05/07/2007

NOTICE OF PUBLIC
HEARING
MAY 15, 2007
City of Las Vegas and
City of Las Vegas
Redevelopment
Agency Fiscal Year
2008 Tentative Budget
NOTICE IS HEREBY
GIVEN, pursuant to
provisions of NRS
354.596, that a PUBLIC
HEARING on the FISCAL
YEAR 2008 TENTATIVE
BUDGETS for the CITY OF
LAS VEGAS and CITY OF
LAS VEGAS RE-
DEVELOPMENT AGENCY
prepared on such forms
and in such detail as
prescribed by the
Nevada Department of
Taxation will be held on
May 15, 2007, at 9:00 a.m.
in the Council
Chambers, Plaza Level
of the Las Vegas City
Hall, 400 Stewart
Avenue, Las Vegas,
Nevada, 89101.
Copies of the TENTATIVE
BUDGETS are on file and
are available for
inspection at the offices
of Beverly K. Bridges,
Acting City Clerk, City
Hall and Shirley Parra-
guirre, Clark County
Clerk, Clark County
Government Center.
Beverly K. Bridges
Acting City Clerk
PUB: May 7, 2007
LV Review-Journal

2007 MAY 18 A 11:02

RECEIVED
CITY CLERK

Signed:

Stacey M. Lewis

SUBSCRIBED AND SWORN BEFORE ME THIS, THE

8 day of May, 2007.

Mary B. Sheffield
Notary Public

